

FISCAL YEAR 2008 FINANCIAL REPORT TO PARISHIONERS

Dear Parishioners,

Here is the annual financial report for our parish. In this report, we have tried to explain in a simple and straight-forward manner the annual financial picture of our parish. To this end, we have broken-down our profit and loss statement into several distinct sections to help better explain where monies came from and where they were directed. The first section represents the true recurring income and expenses taken in and spent on a regular basis. It is from this regular income and based on our regular expenses that we have prepared our budget for this coming year.

The Non-Operating Income section contains aspects of our parish ministries that require us to keep separate accounts that reflect the specialized nature of these funds. Examples of this would include our Bingo program, Cevicos missionary outreach and the recent inclusion of our Brazilian outreach. Other sources of income and expenditures reflect one-time events or monies realized for specific projects.

As we have explained in previous financial reports, our capital improvement budget is separate from our operating budget. The bulk of those funds have come from the Archdiocese.

MAJOR CATEGORY	SUBCATEGORIES	Jul '07 - June '08	FISCAL YR 2008 Budget	FISCAL YR 2009 Budget
INCOME				
Offertory	N/A	\$ 477,743	\$ 480,000	\$ 480,000
Grand Annual	N/A	\$ 69,014	\$ 75,000	\$ 75,000
Donations	Shrines, Candles, Flowers, Bequests, Gifts, Sacramental Offerings	\$ 166,876	\$ 100,000	\$ 139,500
Bingo Contribution	Parish and School (for Fiscal 2009, parish only)	\$ 32,000	\$ 60,000	\$ 60,000
Other Income	Improvement/Maintenance & Fuel Contributions, Rental Income	\$ 23,166	\$ 18,600	\$ 18,600
Religious Education	N/A	\$ 32,679	\$ 35,250	\$ 38,000
Fund Raising	N/A	\$ 63,045	\$ 40,000	\$ 40,000
TOTAL OPERATING INCOME		\$ 864,523	\$808,850	\$ 851,100
EXPENSES				
Wage/Salary/Benefits	Clergy and Lay Employees	\$ 601,302	\$ 559,255	\$ 564,677
Office/Admin./Household	Supplies, Fees, Telephone, Postage, Equip. Repairs	\$ 59,518	\$ 57,510	\$ 61,610
Utilities/Main./Insurance	Water/Sewer, Electric, Casualty Insurance, Maintenance	\$ 90,434	\$ 110,250	\$ 108,100
Heat	donation)	\$ 33,514	\$ 42,000	\$ 42,000
Pastoral/Liturgical	Envelopes, Missalettes, Books, Workshops	\$ 45,832	\$ 48,421	\$ 48,700
Fund Raising	N/A	\$ 30,201	\$ 10,000	\$ 10,000
Capital Expenditures	N/A	\$ 1,680	\$ 7,000	\$ 8,500
Miscellaneous	School Support (Bingo), Misc.	\$ 10,605	\$ 31,300	\$ 700
Hospital Chaplaincy Tax	N/A	\$ 5,223	\$ 5,138	\$ 6,000
TOTAL OPERATING EXPENSES		\$ 878,309	\$870,874	\$ 850,287
NET OPERATING INCOME (LOSS)		\$ (13,786)	\$ (62,024)	\$ 813
Additional revenue through targeted fundraising			\$ 60,000	
Investment income on amounts on deposit for capital improvements		\$ 22,481		
One time transfer as directed by Archdiocese		\$ 65,000		
Capital improvements paid out of non-operating deposits		\$ (21,890)		
Miscellaneous non-recurring items		\$ 16,000		
NET INCOME (LOSS)		\$ 67,805	\$ (2,024)	\$ 813

Finance Council Members:

Joseph Grella, Chair James Perry
Joseph Parisi III Robert Krause

Co-Pastors:

Rev. Ronald J. Gariboldi
Rev. Timothy A. Harrison

Staff:

John Rosetti, Business Manager